

Message Text

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PAGE 01 LIMA 09820 201921Z

64

ACTION ARA-10

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E.O. 11652: N/A

TAGS: EGEN, ETRD, PFOR, PE

SUBJECT: LIMA PRESS CARRIES ANSA STORY QUOTING USG SOURCES
IN PRAISE OF PERUVIAN ECONOMY

REF: A-169

1. ANSA STORY DATED NOVEMBER 18 FROM NEW YORK CARRIED IN BOTH "EL COMERCIO" AND "LA PRENSA" HAS GENERATED BANNER HEADLINES IN PRESS NOVEMBER 19 TO EFFECT THAT "USA SAYS THAT PERU IS AN EXPANDING MARKET FOR INVESTORS." SUBTITLES INDICATE THAT US COMMERCE SECRETARY "PRAISES SOLID ECONOMIC DEVELOPMENT" (LA PENSIA) AND "PERUVIAN PRIVATE INVESTORS DEMONSTRATE LACK OF INTEREST IN NEW PROJECTS" (EL COMERCIO). STORY OPENS WITH STATEMENT THAT US SECRETARY OF COMMERCE BELIEVES THAT FOREIGN INVESTORS AND EXPORTERS HAVE AN EXPANDING MARKET IN PERU AND THAT PERUVIAN ECONOMY IS EXPECTED TO GROW AT 6 PERCENT, WITH ONLY AGRICULTURE PRESENTING A NEGATIVE PICTURE, DUE "TO AGRARIAN REFORM, ... AND INEFFICIENT MARKETING AND DISTRIBUTION SYSTEMS"

2. STORY GOES ON TO QUOTE STATISTICS ON INDUSTRIAL PRODUCTION, AND NOTES THAT THE DEPARTMENT OF COMMERCE BELIEVES THAT DURING NEXT 18 MONTHS THE PERUVIAN ECONOMY WILL HAVE A MODERATE BUT
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PAGE 02 LIMA 09820 201921Z

MANAGEABLE BALANCE OF PAYMENTS DEFICIT. IT ALSO NOTES THAT

"DEVALUATION OF SOL IS HIGHLY UNLIKELY" SINCE EXPORTS ARE INELASTICS. STORY ENDS ON NOTE THAT USG ESTIMATES THAT US EXPORTERS HAVE "A DEVELOPING MARKET (IN PERU), PARTICULARLY IN SECTORS RELATED TO GOVERNMENT DEVELOPMENT PROJECTS."

3. COMMENT: ARTICLE IS BASED ON EMBASSY'S ECONOMIC TRENDS REPORT SUBMITTED IN JULY (SEE A-169), AND USES NUMEROUS SELECTIVE QUOTES, SEVERAL OUT OF CONTEXT, AND MOST WITHOUT THE QUALIFYING PHRASEOLOGY IN THE ORIGINAL TEXT. IT APPEARS THAT ANSA SERVICE PICKED UP AND WROTE STORY BASED ON US DEPARTMENT OF COMMERCE TRENDS REPORT ON PERU, ET 74-092, TO SUIT GOP PURPOSES. THE MANNER OF PRESENTATION, WHILE NOT STRETCHING OUR REPORT'S CONTENT TO THE BREAKING POINT, CERTAINLY ACCENTUATES THE POSITIVE, WHILE IGNORING THE NEGATIVE. ALTHOUGH GOP HAS EXPRESSED CONCERN AT OPPOSITION CRITICISM OF ALLEGED MISMANAGEMENT OF PERUVIAN ECONOMY AND EVEN IMPLIED THAT SOME OF THIS CRITICISM IS PART OF A COORDINATED OVERSEAS PRESS CAMPAIGN AGAINST PERU, USG IN THIS CASE IS CITED AS SOURCE OF PRAISE OF PERUVIAN ECONOMY.
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